

MATT BARRETT & SONS CO., WATERLOO, IOWA C34774

NOTARY PUBLIC IN AND FOR MADISON COUNTY, IOWA.

Grace P.Painter

To

Claude P. Egy

#515

Fee \$.60

Filed for record the 27 day of
January A.D.1938 at 1;35 o'clock
P.M.

Valda C. Bishop , Recorder
Pearl E. Shetterly, Deputy

C O N T R A C T

THIS ARTICLE OF AGREEMENT made and entered into by and between Grace P.Painter, of Madison County, Iowa, Party of the First Part, and Claude P.Egy of Madison County, Iowa, Party of the Second Part, WITNESSETH as follows:-

WHEREAS the said Party of the First Part is the owner and holder of an undivided two-thirds (2/3) interest in and to the following described real estate, to-wit:-

The Northwest Quarter (NW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$), and North Half (N $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) and the East Half (E $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Twenty-eight (28), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Iowa; and

WHEREAS, there is now a mortgage on the entire tract of said real estate in the sum of Three Thousand Nine Hundred & no/100 (\$3,900.00) Dollars in favor of the Connecticut Mutual Life Insurance Company of Hartford, Connecticut; and

WHEREAS the Party of the Second Part desires to purchase an undivided one-third ($\frac{1}{3}$) interest in said real estate from said Party of the First Part, and it is agreed as follows:-

That the Party of the First Part hereby agrees to sell and convey to the said Party of the Second Part an undivided one-third ($\frac{1}{3}$) interest in and to the real estate above described, and the said Party of the Second Party hereby agrees to purchase an undivided one-third ($\frac{1}{3}$) interest in said real estate from the Party of the First Part upon the following terms and conditions to-wit:-

That the Party of the Second Part is to pay the Party of the First Part the sum of One Thousand & no/100 (\$1,000.00) Dollars in cash, and in addition thereto is to fully discharge, when the same becomes due, the mortgage indebtedness on the said real estate.

IT IS FURTHER UNDERSTOOD AND AGREED that as part of the conditions of this sale the said Party of the Second Part is to keep the interest on said mortgage indebtedness paid, and to keep all taxes and assessments of every kind and character whatsoever on said real estate paid and discharged.

IT IS FURTHER UNDERSTOOD AND AGREED that when the above conditions of this sale are complied with- the paying off of said mortgage and interest and taxes, that the Party of the First Part will convey the undivided one-third ($\frac{1}{3}$) interest in and to said real estate to the said Party of the Second Part by good and sufficient Warranty Deed of conveyance.

A failure to comply with any of the conditions of this agreement will render the same null and void and of no effect whatsoever.

WITNESS OUR HANDS this 30th day of August A.D. 1937.

~~CONVEYED~~

Grace P. Painter
Party of the First Part
Claude P. Egy
Party of the Second Part.

W.E. Hiatt

#516

✓ Filed for record the 27 day of